



RESOLUTION AMENDING THE ADOPTED FISCAL YEAR 2018/19 BUDGET

WHEREAS, In June 2018, through approval of Resolution 18-61, the Transportation Authority adopted the Fiscal Year (FY) 2018/19 Annual Budget and Work Program; and

WHEREAS, The Transportation Authority's Fiscal Policy allows for the amendment of the adopted budget during the fiscal year to reflect actual revenues and expenditures incurred; and

WHEREAS, Revenue and expenditure revisions are related to sales tax revenue, interest revenue, program revenues, several capital project costs, and debt service reported in the Sales Tax Program (Prop K), Congestion Management Agency Programs, Transportation Fund for Clean Air Program (TFCA); Vehicle Registration Fee for Transportation Improvements Program (Prop AA), and Treasure Island Mobility Management Agency (TIMMA) Program; and

WHEREAS, Major changes in revenues and expenditures include the following projects: Interstate 80/Yerba Buena Island Ramps Interchange Improvement Project; Downtown Extension; U.S. 101/I-280 Managed Lanes; Prop K San Francisco Municipal Transportation Agency's (SFMTA's) vehicle procurements for motor coaches and trolley coaches; Prop K SFMTA's Van Ness Bus Rapid Transit Project; Prop AA SFMTA's Muni Metro Enhancements Project; Prop AA San Francisco Public Works' Haight Street Resurfacing and Pedestrian Lighting Project and Brannan Street Pavement Renovation Project; TFCA SFMTA's Alternative Fuel Taxicab Incentive Program; TIMMA Program and other revenues and expenditures need to be updated from the original estimates contained in the adopted FY 2018/19 budget, as shown in Attachment 1; and

WHEREAS, At its March 27, 2019 meeting, the Citizens Advisory Committee considered the subject request and adopted a motion of support for the staff recommendation; now, therefore, be it

RESOLVED, That the Transportation Authority's adopted FY 2018/19 budget is hereby amended to increase revenues by \$12,647,789, decrease expenditures by \$46,269,902, and decrease



other financing sources by \$121,000,000, for a total net decrease in fund balance of \$62,082,309, as shown in Attachment 1.

Attachment:

1. Proposed Fiscal Year 2018/19 Budget Amendment



The foregoing Resolution was approved and adopted by the San Francisco County Transportation Authority at a regularly scheduled meeting thereof, this day of April 23, 2019 by the following votes:

Ayes: Commissioners Brown, Fewer, Haney, Mandelman, Peskin, Ronen, Safai, Walton and Yee (9)

Absent: Commissioners Mar and Stefani (2)

Aaron Peskin 4-23-19

Aaron Peskin
Chair

Date

ATTEST:

Tilly Chang 4/25/19

Tilly Chang
Executive Director

Date

**San Francisco County Transportation Authority
Attachment 1
Proposed Fiscal Year 2018/19 Budget Amendment**



Proposed Budget Amendment by Fund

	Sales Tax Program	Congestion Management Agency Programs	Transportation Fund for Clean Air Program	Vehicle Registration Fee for Transportation Improvements Program	Treasure Island Mobility Management Agency Program	Proposed Budget Amendment Fiscal Year 2018/19	Increase/ (Decrease)	Adopted Budget Fiscal Year 2018/19
Revenues:								
Sales Tax Revenues	\$ 109,655,485	\$ -	\$ -	\$ -	\$ -	\$ 109,655,485	\$ 3,193,849	\$ 106,461,636
Vehicle Registration Fee	-	-	-	4,930,000	-	4,930,000	-	4,930,000
Interest Income	2,510,000	-	1,500	10,000	-	2,521,500	1,976,222	545,278
Program Revenues	3,409	15,731,345	759,899	-	2,211,605	18,706,258	7,470,803	11,235,455
Other Revenues	51,635	-	-	-	-	51,635	6,915	44,720
Total Revenues	112,220,529	15,731,345	761,399	4,940,000	2,211,605	135,864,878	12,647,789	123,217,089
Expenditures								
Capital Project Costs	153,889,618	14,096,101	647,906	2,331,817	1,450,872	172,416,314	(46,480,280)	218,896,594
Administrative Operating Costs	5,447,016	4,257,232	47,494	238,025	760,733	10,750,500	-	10,750,500
Debt Service	33,622,628	-	-	-	-	33,622,628	210,378	33,412,250
Total Expenditures	192,959,262	18,353,333	695,400	2,569,842	2,211,605	216,789,442	(46,269,902)	263,059,344
Other Financing Sources (Uses):	(2,621,988)	2,621,988	-	-	-	-	(121,000,000)	121,000,000
Net change in Fund Balance	\$ (83,360,721)	\$ -	\$ 65,999	\$ 2,370,158	\$ -	\$ (80,924,564)	\$ (62,082,309)	\$ (18,842,255)
Budgetary Fund Balance, as of July 1	\$ 139,735,841	\$ -	\$ 548,615	\$ 9,095,341	\$ -	\$ 149,379,797	N/A	\$ 27,035,737
Budgetary Fund Balance, as of June 30	\$ 56,375,120	\$ -	\$ 614,614	\$ 11,465,499	\$ -	\$ 68,455,233	N/A	\$ 8,193,482